

## Message Text

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PAGE 01 ISTANB 00561 061316Z

61

ACTION EUR-12

INFO OCT-01 ISO-00 EB-07 XMB-04 /024 W

----- 085629

R 061242Z FEB 76

FM AMCONSUL ISTANBUL

TO USDOC WASHDC

INFO SECSTATE WASHDC 6982

AMEMBASSY ANKARA

UNCLAS ISTANBUL 561

E.O. 11652: N/A

TAGS: BEXP, TU

SUBJ: MAJOR PROJECT - ASIL CELIK STEEL AND ROLLING MILL

REF: (A) ISTANBUL 45, (B) STATE 7598, (C) ISTANBUL 293

1. ASIL CELIK HAS BEEN INFORMED BY PENNSYLVANIA ENGINEERING THAT LATTER IS WILLING TO BID ON SUPPLY OF MACHINERY AND EQUIPMENT ON CONDITION EXIM FINANCING BECOMES AVAILABLE. HOWEVER, IN CORRESPONDENCE WITH ASIL CELIK AND WIH CONGEN COMMERCIAL OFFICER, PENNSYLVANIA ENGINEERING APPEARS VERY PESSIMISTIC REGARDING FINANCING PROSPECTS. MARKETING DIRECTORY, AFTER EXPLORATORY DTJLGY KI,# DISCUSSIONS WITH EXIM AND IFC, STATES QUOTE EXIMBANK SPONSORSHIP MIGHT BE POSSIBLE TO SOME DEGREE IF TURKISH GOVERNMENT GUARANTEE COULD BE OBTAINED UNQUOTE.

2. CONGEN UNDERSTANDS NORMAL EXIM PROCEDURE INVOLVES LOCAL BANK GUARANTEE PLUS MINISTRY OF FUNCE GUARANTEE OF AVAILABILITY FOREIGN EXCHANGE FOR REPAYMENT OF CREDIT, EACH OF WHICH SHOULD BE READILY OBTAINABLE. REQUEST USDOC ATTEMPT TO CONFIRM WITH EXIMBANK THAT NO ADDITIONAL GUARANTEES REQUIRED.

3. IN VIEW PENNSYLVANIA ENGINEERING'S ENCOURAGING DEMONSTRATION OF INTEREST IN PROJECT, SIZE OF PURCHASE (OVER \$20 MILLION), AND QUALITY OF LOCAL INVESTORS, USDOC MAY WISH TO FOLLOW UP INITIAL CONTACT WITH COMPANY IN ORDER TO OFFER APPROPRIATE ASSISTANCE (REF B). IF SUCCESSFUL IN SUPPLYING THIS PROJECT, WE BE-

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LIEVE PENNSYLVANIA ENGINEERING WILL HAVE AN EDGE ON SEVERAL

OTHER PROJECTS EXPECTED TO MATERIALIZE THIS YEAR.

MACE

NOTE BY OC/T: # PARA 1 AS RECEIVED.

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
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**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
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**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
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**Review Action:** RELEASED, APPROVED  
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**Review Comment:** n/a  
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**Review Date:** 03 AUG 2004  
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**TAGS:** BEXP, TU  
**To:** COM  
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